

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7075

BILL NUMBER: SB 232

DATE PREPARED: Dec 30, 2000

BILL AMENDED:

SUBJECT: Hancock County Land Transfer.

FISCAL ANALYST: Chris Baker

PHONE NUMBER: 232-9851

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: Local

Summary of Legislation: This bill allows Hancock County to sell property for no compensation or a nominal fee to a nonprofit corporation created for agricultural, educational, or recreational purposes.

Effective Date: July 1, 2001.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures: Expenditures based on property tax collections of Hancock County should not be affected by this proposal.

Explanation of Local Revenues: For purposes of this note, it is assumed the transfer of land would be between Hancock County and the Hancock County 4-H Association. Transfer of a tract of land to the Hancock County 4-H Association would increase the property tax base if the tract were to exceed two hundred acres. If the total acreage of land transferred were less than two hundred acres, there would be no impact on the property tax base.

If the tract of land in question is given or transferred at a minimal fee, then the County would forgo future revenue that the land would bring if sold at market value. If the land were not sold or given under the provisions of the bill, but instead sold to a private nonexempt owner, then the property tax base of the County would increase.

State Agencies Affected:

Local Agencies Affected: Hancock County

Information Sources: